Registered number: 12469
Charity regulator number: 20006358
Charity number: Chy4741

AN TAISCE - THE NATIONAL TRUST FOR IRELAND

COUNCIL MEMBERS REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2014

AN TAISCE - THE NATIONAL TRUST FOR IRELAND
(A company limited by guarantee)

CONTENTS

	Page
Reference and administrative details of the charity, its members and advisers	1 - 3
Council members' report	4 - 8
Independent auditors' report	9 - 10
Statement of financial activities	11
Income and expenditure account	12
Statement of total recognised gains and losses	12
Balance sheet	13
Cash flow statement	14
Notes to the financial statements	15 - 26

AN TAISCE - THE NATIONAL TRUST FOR IRELAND
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS MEMBERS AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2014

COUNCIL MEMBERS

Alan Price
Eileen Collins (resigned June 2014, co-opted September 2014)
Frank Corcoran (resigned June 2014)
Walter Ball (resigned June 2014)
Dr. Mark Clinton
Anny Wise
Kevin Connolly (resigned June 2014)
Ann Gibbons
Bernard Goggin
Derrick Hambleton
John Harnett, Director
Anne McGowan
Catherine McMullin
Mairead Mehigan, Director
Maire Mhic Giobuin
Eamonn Moore
Claire Gogarty (resigned June 2014)
Jack O'Sullivan (resigned June 2014)
Kathleen Vandenberghe
Eanna Ní Lamhna (resigned June 2014)
Justin Byrne
James Leahy, Director
Eric Conroy (resigned June 2014,co-opted September 2014)
Declan Murphy, Director
Charles Stanley Smith, Director
Kevin Hurley
Alan Moran
Brian Rickwood, Director
Attracta Uí Bhroin, Director
John Sweeney
John Ducie
Jili Mili (resigned June 2014)
Peter Howley, Director (resigned June 2014)
Tim Ryan (resigned June 2014)
Margaret Monaghan (appointed June 2014)

HONORARY OFFICERS

John Sweeney, President (retired June 2014)
John Harnett, Chairperson
Attracta Uí Bhroin, Vice Chairperson
James Leahy, Secretary
Peter Howley, Treasurer (retired June 2014)
Paula Maguire, Treasurer (appointed 13/12/2014)

SECRETARY

James Leahy

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2014

Administrative details (continued)

DIRECTORS & BOARD MEMBERS	Mairead Mehigan Charles Stanley Smith Barry McMullin (appointed 8/02/2014) John Harnett James Leahy Attracta Uí Bhroin Brian Rickwood Declan Murphy Peter Howley (retired 14/06/2014) Paula Maguire (appointed 13/12/2014) Jeanne Meldon (appointed 13/12/2014) Gerry Conroy (appointed 13/12/2014)
EDUCATION COMMITTEE MEMBERS	Charles Stanley Smith, Chairperson Margaret Sweeney, Vice Chairperson Bernard Ryan Valerie Bond Alison Carter (resigned December 2014) Eileen Collins Kathleen Vandenberghe Norman Campion Jeanne Meldon John Harnett Prof. Ronnie Russell (appointed December 2014) Prof. John Sweeney (appointed December 2014)
REGISTERED CO NUMBER	12469
REGISTERED CHARITY NUMBER	20006358
REGISTERED OFFICE	The Tailors' Hall Back Lane Dublin 8
TRADING ADDRESSES	Tailors Hall Back Lane Dublin 8 Unit 5 A/B Swift's Alley Francis Street Dublin 8
INDEPENDENT AUDITOR	Russell Brennan Keane Business Advisers Chartered Accountants & Registered Auditor 96 Lower Baggot Street Dublin 2

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2014

Administrative details (continued)

BANKERS	Bank of Ireland 2 College Green Dublin 2 EBS The EBS Building 4 Burlington Road Dublin 4
SOLICITORS	Becker Campion (resigned June 2014) Kreston House Arran Court Smithfield Dublin 7

COUNCIL MEMBERS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2014

The Council members present their annual report together with the audited financial statements of An Taisce - The National Trust for Ireland (the company) for the year ended 31 December 2014. The Council Members confirm that the Council Member's report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005 (updated in July 2008).

STRUCTURE, GOVERNANCE AND MANAGEMENT

a. CONSTITUTION

The Company is a registered charity founded in 1948 as a company limited by guarantee and not having a share capital. The principal office of the Company is The Tailor's Hall, Back Lane, Dublin 8. The Company's registered number is 12469 and its charity registration number is CHY 4741. Governance and management structures are set out in the Memorandum & Articles of Association. The Company is governed by its Board of Directors, which includes representation from a broad range of stakeholders. The Board is supported by its Audit, Risk and Finance Committee.

b. METHOD OF APPOINTMENT OR ELECTION OF COUNCIL MEMBERS

The management of the company is the responsibility of the Council members who are elected and co-opted under the terms of the Memorandum of Association and The Articles of Association.

c. ORGANISATIONAL STRUCTURE AND DECISION MAKING

In accordance with the articles of association, Council members rotate over a three year period; one third of whom shall retire each year but may be re-elected for a further three year period. The elected members of Council to retire in any year shall be those who have been longest in office since their last election. A person having served six consecutive years may seek re-election only after a one year break.

There are also members delegated to council by the local associations of An Taisce.

d. DIRECTORS AND COMPANY SECRETARY

The directors and company secretary are as shown on the reference and administration pages of these financial statements and have been the directors for the full period unless otherwise stated. The Board of Directors is reappointed each year by the Council in the first and second meetings following the A.G.M.

e. TAXATION STATUS

An Taisce - The National Fund For Ireland has charitable status and accordingly any surplus of income over expenditure is exempt from corporation tax.

f. RISK MANAGEMENT

The Council members have assessed the major risks to which the company is exposed, in particular those related to the operations and finances of the company, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

RISK MANAGEMENT (continued)

Many of the activities organised throughout the country under the name An Taisce - The National Trust are organised by autonomous groups of supporters, designated as Local Associations. The activities of such Local Associations, while generally enjoying the full support of the Company, are not necessarily binding on the Company and accordingly the financial consequences thereof are not dealt with in the financial statements of the Company.

The risks and uncertainties for An Taisce - The National Trust For Ireland, going forward, are primarily its ability to continue to fund its operations and to cover its expenditure. The nature and source of the company's income is not guaranteed and in the current economic climate there is no certainty of renewal of income each year due to financial restraints that may arise on the source of the income. The current financial position of the company places the company on a firm financial footing at present, but any reduction in income in the future would lead to a corresponding reduction in the scale of its operations.

g. GOVERNANCE

The organisation aims to comply with the Governance Code for community, voluntary and charitable organisations in Ireland. The organisation reviewed its compliance with the principles in the Code on 27 March 2014. This review was based on an assessment of the organisational practice against the recommended actions for each principle. The review sets out actions and completion dates for any issues that the assessment identifies that needed to be addressed.

ACTIVITIES

An Taisce - The National Trust for Ireland was established to preserve and develop Ireland's physical heritage. The company is an independent charitable voice for the environment and for heritage issues. The work of An Taisce is focused around four units.

- **Head Office**

The following is managed at head office of An Taisce. Membership of the organisation, shared services, corporate governance, suport and services for the Board, Council and Local Associations.

- **Advocacy**

Our Advocacy Unit is dedicated to promoting the conservation of Ireland's nature and biodiversity as well as its built heritage

- **Properties**

We hold a range of heritage properties in trust, including historic buildings and nature reserves

- **Education**

Our Environmental Education Unit is responsible for developing and operating some of Ireland's most popular and successful environmental programmes and campaigns.

VOLUNTEERS

An Taisce is grateful for the unstinting efforts of its volunteers who are involved in service provision and fundraising, local associations and the Board and Council.

In addition, there are hundreds of volunteers who participate in the many An Taisce national events that take place annually, for example, National Spring Clean, Clean Coasts etc. These programmes would not have achieved such a level of success without so many people getting involved

ACHIEVEMENTS AND PERFORMANCE

a. GOING CONCERN

After making appropriate enquiries, the Council members have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

b. REVIEW OF ACTIVITIES

The results for the year are given on page 11. The Council continues to monitor the activities of the Company together with its financial obligations and sources of funding. The level of activities of the Company is dependent on the level of funding received. The Company continually explores and develops new funding initiatives.

c. FUTURE DEVELOPMENTS

The Council continues to monitor the activities of the organisation together with its financial obligations and sources of funding. The level of activities of the organisation is dependent on the level of funding received. The organisation continually explores and develops new funding routes.

FUNDS HELD AS CUSTODIAN

An Taisce is custodian of a fund provided for oversight of any works on Castle Hyde.

MEMBERS' LIABILITY

The Company is a company limited by guarantee and does not have a share capital. The liability of members is limited as defined in the Company's Memorandum of Association and shall not exceed €6.35 in the event of a winding up or dissolution of the Company.

ACCOUNTING RECORDS

The measures taken by the Directors to ensure compliance with the requirements of Section 202 of the Companies Act 1990, regarding books of account, are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the finance function. The books of account of the Company are maintained at The Tailor's Hall, Back Lane, Dublin 8.

POST BALANCE SHEET EVENTS

There have been no significant events affecting the Company since the year end, which in the opinion of Council Member's, require disclosure in the financial statements.

POLITICAL CONTRIBUTIONS

There were no political contributions which require disclosure under the Electoral Act 1997.

COUNCIL MEMBERS' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2014

ACKNOWLEDGEMENT OF GRANTS AND DONATIONS RECEIVED

An Taisce would like to acknowledge with thanks the important contribution made by its funders and sponsors throughout the year. Without your assistance we would not have been able to deliver the successful national environmental education programmes or continue the important work of protecting our natural and built environment.

Although it is impossible to individually thank every one who contributed or donated to our work we wish to express our gratitude to all of the government agencies, corporate and private donors who have supported our work.

(a) Head office would like to thank the following funders for their continued support of our work

Irish Environmental Network
European Cycling Federation
Failte Ireland

(b) The An Taisce Environmental Education Unit gratefully acknowledges, with thanks, the important contribution made by its funders and sponsors during the year.

Name of Grant Making Agency	Name of Grant Programme	Amount	Term
Public Funds:			
Department of the Environment, Community & Local Government	Blue Flag	118,000	1 Year
Department of the Environment, Community & Local Government	Clean Coasts	141,114	1 Year
Department of the Environment, Community & Local Government	Clean Coasts Symposium funding	16,378	1 Year
Department of the Environment, Community & Local Government	Green Schools/Green Campus	180,000	1 Year
Department of the Environment, Community & Local Government	Natural Spring Clean	175,000	1 Year
Department of the Environment, Community & Local Government	Irish Business Against Litter (IBAL)	40,000	1 Year
Department of Transport, Tourism & Sport (NTA)	Green - Schools Travel	1,650,000	1 Year
Environmental Protection Agency	Green Home	68,750	1 Year
Environmental Protection Agency	Greening Communities	70,000	1 Year
Failte Ireland	Clean Coasts	20,000	1 Year
National Parks and Wildlife Service	Green-Schools (Biodiversity)	40,000	1 Year
West Limerick Resource Centre Ltd	Green Communities	2,775	1 Year
Other Funds:			
Irish Aid	Green-Schools Global Citizenship	50,000	1 Year
Irish Water	Green-Schools	132,310	1 Year
King Baudouin Foundation	Neat Streets	174,911	1 Year
Repak	Green-Schools / NSC	145,000	1 Year
Irish Aid WWGS	Green-Schools Global Citizenship	10,000	1 Year

COUNCIL MEMBERS' RESPONSIBILITIES STATEMENT

The Council members are responsible for preparing the Council members' report and the financial statements in accordance with applicable law and Irish and UK Accounting Standards (Irish and UK Generally Accepted Accounting Practice).

Company and Charity laws requires the Council members to prepare financial statements for each financial year. Under company law the Council members must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Council members are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable Irish and UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Council members are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Acts, 1963 to 2013. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INDEPENDENT AUDITOR

The independent auditor, Russell Brennan Keane Business Advisers, Chartered Accountants and Registered Auditors, was appointed as auditor on the 2 March 2015 and has expressed a willingness to continue in office in accordance with provision of Section 160 (2) of the Companies Act, 1963.

This report was approved by the Council members on 16 May 2015 and signed on their behalf by:

John Harnett
Council member
Chairperson

Paula Maguire
Treasurer

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF AN TAISCE - THE NATIONAL TRUST FOR IRELAND

We have audited the financial statements of An Taisce - The National Trust for Ireland for the year ended 31 December 2014 set out on pages 11 to 26. The financial reporting framework that has been applied in their preparation is Irish law and accounting standards issued by the Financial Reporting Council and promulgated by Chartered Accountants Ireland. (Generally Accepted Accounting Practice in Ireland)

This report is made solely to the council members, as a body, in accordance in accordance with section 193 of the Companies Act 1990. Our audit work has been undertaken so that we might state to the Council members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and its members, as a body, for our audit work, for this report, or for the opinion we have formed.

RESPECTIVE RESPONSIBILITIES OF COUNCIL MEMBERS AND AUDITORS

As explained more fully in the Directors' responsibilities statement, the Directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with Irish law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2014 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with Irish Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Acts, 1963 to 2013.

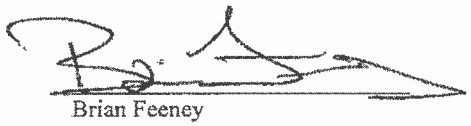
INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF AN TAISCE - THE NATIONAL TRUST FOR IRELAND

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY THE COMPANIES ACTS, 1963 TO 2013

- We have obtained all the information and explanations which we consider necessary for the purposes of our audit; or
- In our opinion proper books of account have been kept by the Company.
- The financial statements are in agreement with the books of account.
- In our opinion the information given in the Council Members Report is consistent with the financial statements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the provisions in the Companies Acts, 1963 to 2013 which require us to report to you if, in our opinion, the disclosures of Directors' remuneration and transactions specified by law are not made.



Brian Feeney
for and on behalf of
Russell Brennan Keane Business Advisers
Chartered Accountants & Registered Auditor
96 Lower Baggot Street
Dublin 2

16 May 2015

AN TAISCE - THE NATIONAL TRUST FOR IRELAND
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2014

	Note	Unrestricted funds 2014 €	Restricted funds 2014 €	Total funds 2014 €	Total funds 2013 €
INCOMING RESOURCES					
Incoming resources from generated funds:					
General Incoming resources	2	127,591	79,675	207,266	189,251
Environmental Education Programme Income	3	-	3,268,660	3,268,660	3,394,722
Investment income	4	1,006	2,316	3,322	6,484
Other incoming resources	5	53,376	-	53,376	-
TOTAL INCOMING RESOURCES		181,973	3,350,651	3,532,624	3,590,457
RESOURCES EXPENDED					
Environmental Education Programme Expenditure	6	-	3,189,653	3,189,653	3,328,618
Charitable activities	7	124,438	200,467	324,905	276,998
Governance costs	8	21,929	15,278	37,207	35,963
TOTAL RESOURCES EXPENDED	9	146,367	3,405,398	3,551,765	3,641,579
NET INCOMING / (OUTGOING) RESOURCES BEFORE REVALUATIONS		35,606	(54,747)	(19,141)	(51,122)
Gains and losses on revaluations of investment assets	13	16,339	-	16,339	-
NET MOVEMENT IN FUNDS FOR THE YEAR		51,945	(54,747)	(2,802)	(51,122)
Total funds at 1 January 2014	16	106,324	1,160,140	1,266,464	1,317,586
TOTAL FUNDS AT 31 DECEMBER 2014	16	158,269	1,105,393	1,263,662	1,266,464

All activities relate to continuing operations.

The Statements of Financial Activities includes all gains and losses recognised in the year.

Signed on behalf of the board by:

John Harnett, Chairperson

Paula Maguire, Treasurer

Date: 16 May 2015

SUMMARY INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2014

	Note	Unrestricted funds 2014 €	Restricted funds 2014 €	Total funds 2014 €	Total funds 2013 €
TOTAL INCOME		181,973	3,350,651	3,532,624	3,590,457
LESS: TOTAL EXPENDITURE		146,367	3,405,398	3,551,765	3,641,579
NET INCOME / (EXPENDITURE) FOR THE YEAR	16	35,606	(54,747)	(19,141)	(51,122)

The notes on pages 15 to 26 form part of these financial statements.

STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES FOR THE YEAR ENDED 31 DECEMBER 2014

	Note	Unrestricted funds 2014 €	Restricted funds 2014 €	Total funds 2014 €	Total funds 2013 €
NET INCOME / (EXPENDITURE) FOR THE YEAR	16	35,606	(54,747)	(19,141)	(51,122)
Gains and losses on revaluations of investment assets		16,339	-	16,339	-
TOTAL GAINS AND LOSSES RECOGNISED SINCE 1 JANUARY 2014	16	51,945	(54,747)	(2,802)	(51,122)

There is no difference between the (expenditure)/income on ordinary activities for the year stated above and its historical cost equivalent.

The notes on pages 15 to 26 form part of these financial statements.

AN TAISCE - THE NATIONAL TRUST FOR IRELAND
(A company limited by guarantee)

BALANCE SHEET
AS AT 31 DECEMBER 2014

	Note	€	2014 €	€	2013 €
FIXED ASSETS					
Tangible assets	12		49,951		63,477
Investments	13		30,343		14,004
			80,294		77,481
CURRENT ASSETS					
Debtors	14	334,343		341,913	
Cash at bank		1,631,344		1,345,921	
		1,965,687		1,687,834	
CREDITORS: amounts falling due within one year	15	(782,319)		(498,851)	
NET CURRENT ASSETS			1,183,368		1,188,983
NET ASSETS			1,263,662		1,266,464
CHARITY FUNDS					
Restricted funds	16		1,105,393		1,160,140
Unrestricted funds	16		158,269		106,324
TOTAL FUNDS			1,263,662		1,266,464

The financial statements were authorised for issue, approved by the Directors on 16 May 2015 and signed on their behalf by:

John Harnett

Paula Maguire

The notes on pages 15 to 26 form part of these financial statements.

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2014

	Note	2014 €	2013 €
Net cash flow from operating activities	18	295,714	(436,534)
Returns on investments and servicing of finance	19	(1,007)	(5,326)
Capital expenditure and financial investment	19	36,040	(9,664)
INCREASE/(DECREASE) IN CASH IN THE YEAR		330,747	(451,524)

RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET FUNDS
FOR THE YEAR ENDED 31 DECEMBER 2014

	2014 €	2013 €
Increase/(Decrease) in cash in the year	330,747	(451,524)
MOVEMENT IN NET FUNDS IN THE YEAR	330,747	(451,524)
Net funds at 1 January 2014	1,050,143	1,501,667
NET FUNDS AT 31 DECEMBER 2014	1,380,890	1,050,143

The notes on pages 15 to 26 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2014

1. ACCOUNTING POLICIES

The following accounting polices have been applied consistently in dealing with items which are considered material in relation to the financial statements. The financial statements have been prepared in Euro.

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention. The financial statements have also been prepared in accordance with the Statement of Recommended Practice (SORP), 'Accounting and Reporting by Charities' published in March 2005, (updated July 2008), applicable accounting standards and the Companies Acts, 1963 to 2013.

1.2 Company status

The company is a company limited by guarantee. In the event of the company being wound up, the liability in respect of the guarantee is limited to €6 .35 per member of the company.

1.3 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Directors in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Council members for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are recognised in the Statement of Financial Activities.

1.4 Incoming resources

All incoming resources were included in the Statement of Financial Activities when the Company has entitlement to the funds, certainty of receipt and the amount can be measured with sufficient reliability.

Restricted funds

Restricted funds consist of funds received which can only be used for the purpose for which they are specified by the donors or which have been raised by the Company for particular purposes. These purposes are consistent with the objects of the Company.

Unrestricted funds

Unrestricted funds consist of funds received which the Company can spend based at its own discretion to enable it to achieve its objects.

1. ACCOUNTING POLICIES (continued)

1.5 Resources expended

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the Company and include project management carried out at the Company's offices. Governance costs are those incurred in connection with administration of the Company and compliance with constitutional and statutory requirements.

All resources expended are inclusive of irrecoverable VAT.

1.6 Donations in Kind

The Company receives services from its Board, Council members and some third parties on a voluntary unpaid basis. The monetary value of these donations in kind have not been recognised in the financial statements.

1.7 Programme wages

The programme wages and salaries are included in the costs of individual programmes rather than included within the total for wages and salaries of the Company in administration expenses, where it best shows a true and fair view.

1.8 Tangible fixed assets and depreciation

Fixed assets are stated at cost less accumulated depreciation. Depreciation is calculated at such rates as will write off the cost of the fixed assets over the period of their expected useful lives. Certain properties, including the company's leasehold interest in Tailors' Hall, which have been vested in the company do not appear on the balance sheet as they were acquired at no cost.

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Tangible fixed assets are stated at cost less depreciation. Depreciation is not charged on freehold land. Depreciation on other tangible fixed assets is provided at rates calculated to write off the cost of those assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures and fittings		10% / 12.5% Straight Line
Office equipment	-	10% / 12.5% Straight Line
Computer equipment	-	20% Straight Line

1.9 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

Listed fixed asset investments are stated at fair value where the fair value can be measured reliably. Changes in fair value are recognised in statement of financial activity.

1. ACCOUNTING POLICIES (continued)

1.10 Taxation

The charity is a registered charity and as such is tax exempt. The registered charity number is CHY4741. Irrecoverable value added tax is included as part of the cost of fixed assets and other items of expenditure.

1.11 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into euros at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into euros at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Statement of financial activities.

1.12 Heritage assets

The council considers that owing to the incomparable nature of the various heritage sites in its care, convential valuation approaches are not appropriate, lack sufficient reliability and are not fit-for-purpose in their ability to take into account, among other things, the intangible benefits accruing to the Irish state and its citizens. As a result no value is reported for these assets in An Taisce - The National Trust For Ireland's Balance Sheet.

1.13 Grants

Grants are recognised when there is reasonable assurance that the grant will be received and all attaching conditions have been complied with. Grants towards capital expenditure are netted against the cost of the capital. Grants towards revenue expenditure are released to the Income and Expenditure account as the related expenditure is incurred.

2. GENERAL INCOMING RESOURCES

	Unrestricted funds 2014 €	Restricted funds 2014 €	Total funds 2014 €	Total funds 2013 €
Donations and fundraising	40,094	38,586	78,680	58,036
Legacies	5,000	-	5,000	-
State funding	-	41,089	41,089	43,237
Membership subscriptions	82,497	-	82,497	84,762
Tailors's Hall Events	-	-	-	3,216
Voluntary income	127,591	79,675	207,266	189,251

3. ENVIRONMENTAL EDUCATION UNIT PROGRAMME INCOME

	Unrestricted funds 2014 €	Restricted funds 2014 €	Total funds 2014 €	Total funds 2013 €
Blue Flag income	-	128,850	128,850	104,420
Clean Coasts income	-	234,370	234,370	220,274
Green Schools Transport income	-	1,599,712	1,599,712	1,680,072
Green Communities income	-	14,775	14,775	21,025
Green Homes income	-	69,991	69,991	75,275
Green Schools income	-	753,704	753,704	789,005
F.E.E General Assembly	-	-	-	3,403
Greening Communities income	-	72,115	72,115	75,900
Litter Account income	-	300,944	300,944	320,291
Neat Streets income	-	94,199	94,199	105,057
	-	3,268,660	3,268,660	3,394,722

4. INVESTMENT INCOME

	Unrestricted funds 2014 €	Restricted funds 2014 €	Total funds 2014 €	Total funds 2013 €
Bank interest received	1,006	2,316	3,322	6,484

5. OTHER INCOMING RESOURCES

	Unrestricted funds 2014 €	Restricted funds 2014 €	Total funds 2014 €	Total funds 2013 €
Howth Old Courthouse	53,376	-	53,376	-

6. ENVIRONMENTAL EDUCATION UNIT PROGRAMME COSTS

	Unrestricted funds 2014 €	Restricted funds 2014 €	Total funds 2014 €	Total funds 2013 €
Blue Flag expenditure	-	86,501	86,501	96,569
Clean Coast expenditure	-	214,692	214,692	219,374
Green Schools Transport expenditure	-	1,596,664	1,596,664	1,718,168
Green Communities expenditure	-	57,202	57,202	45,576
Green Homes expenditure	-	65,905	65,905	121,929
Green Schools expenditure	-	670,391	670,391	633,732
F.E.E general assembly	-	-	-	110
Greening Communities	-	69,692	69,692	63,630
Litter Account expenditure	-	325,838	325,838	314,289
Neat Streets expenditure	-	102,768	102,768	55,499
Green Campus expenditure	-	-	-	59,742
	-	3,189,653	3,189,653	3,328,618

7. GENERAL COSTS

	Other Units* €	Education Unit €	Total 2014 €	Total 2013 €
General expenses	918	-	918	-
Rent and other office costs	51,667	66,610	118,277	140,144
Computer costs	1,263	9,331	10,594	4,058
Advertising	638	-	638	-
Bank charges	1,720	4,349	6,069	2,461
Insurance	6,073	-	6,073	9,816
Utilities	7,039	5,182	12,221	10,762
Travel and motor expenses	-	13,366	13,366	-
Wages and salaries	131,149	25,600	156,749	109,757
	200,467	124,438	324,905	276,998

* The Other Units are the Head Office Unit, Advocacy Unit and Properties Unit.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014

8. GOVERNANCE COSTS

	Unrestricted funds 2014 €	Restricted funds 2014 €	Total funds 2014 €	Total funds 2013 €
Auditors' remuneration	11,112	1,845	12,957	8,808
Legal and professional fees	590	-	590	-
Board meeting expenses	630	226	856	1,269
Depreciation - tangible fixed assets	9,597	13,207	22,804	25,886
	21,929	15,278	37,207	35,963

9. ANALYSIS OF RESOURCES EXPENDED BY EXPENDITURE TYPE

	Staff costs 2014 €	Depreciation 2014 €	Other costs 2014 €	Total 2014 €	Total 2013 €
Education Unit direct programme spend	2,203,686	-	985,967	3,189,653	3,328,618
Other Units	131,149	-	69,318	200,467	276,998
Education Unit support	25,600	-	98,838	124,438	-
Governance	-	22,804	14,403	37,207	35,963
	2,360,435	22,804	1,168,526	3,551,765	3,641,579

10. NET INCOMING / (OUTGOING) RESOURCES

This is stated after charging:

	2014 €	2013 €
Depreciation of tangible fixed assets:		
- owned by the charity	22,804	25,886
Auditors' remuneration	12,957	8,808

During the year, no Council members received any remuneration (2013 - €NIL).
During the year, no Council members received any benefits in kind (2013 - €NIL).
During the year, Directors received reimbursement of vouched expenses if claimed.

11. STAFF COSTS

Staff costs were as follows:

	2014 €	2013 €
Wages and salaries	2,140,699	2,090,222
ER PRSI	219,736	219,601
Total	2,360,435	2,309,823

The average monthly number of full time equivalent employees during the year was as follows:

	2014 No.	2013 No.
Other Units	6	5
Enviromental Educational Unit	60	55
Total	66	60

The number of higher paid employees was:

	2014 No.	2013 No.
In the band €60,001 - €70,000	1	-
In the band €70,001 - €80,000	-	-
In the band €80,001 - €90,000	-	-
In the band €90,001 - €100,000	-	-
In the band €100,001 - €110,000	1	1
Total	2	1

12. TANGIBLE FIXED ASSETS

	Fixtures and fittings €	Office equipment €	Computer equipment €	Total €
Cost				
At 1 January 2014	178,059	80,381	162,474	420,914
Additions	-	-	9,284	9,284
At 31 December 2014	178,059	80,381	171,758	430,198
Depreciation				
At 1 January 2014	145,359	60,098	151,980	357,437
Charge for the year	9,612	8,130	5,068	22,810
At 31 December 2014	154,971	68,228	157,048	380,247
Net book value				
At 31 December 2014	23,088	12,153	14,710	49,951
At 31 December 2013	32,700	20,283	10,494	63,477

Certain properties which have been vested by the Company do not appear on the balance sheet as they were acquired at no cost. The premises known as Tailor's Hall is leased at peppercorn rent.

13. FIXED ASSET INVESTMENTS

	Listed securities €
Market value	
At 1 January 2014	14,004
Revaluation	16,339
At 31 December 2014	30,343
Historical cost	14,004

Investments at market value comprise:

	2014 €	2013 €
Listed investments	30,343	14,004

13. FIXED ASSET INVESTMENTS (continued)

Valuation

The above listed investments held are included at market value as at 31 December 2014. The market value of the above investments at 31 December 2014 is €30,343.

No investments were aquired or disposed of during the year.

14. DEBTORS

	2014	As restated 2013
	€	€
Amounts falling due within one year		
Trade debtors	55,018	324,877
Other debtors	5,257	3,969
Prepayments and accrued income	274,068	13,067
	334,343	341,913

15. CREDITORS:
Amounts falling due within one year

	2014	2013
	€	€
Bank loans and overdrafts	250,454	295,778
Trade creditors	16,553	11,455
PAYE	75,972	-
Other creditors	11,691	-
Accruals and deferred income	427,649	191,618
	782,319	498,851

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2014

16. STATEMENT OF FUNDS

	Brought Forward €	Incoming resources €	Resources Expended €	Gains/ (Losses) €	Carried Forward €
Designated funds					
Amounts held for Castle Hyde fund	26,924	-	-	-	26,924
Tailors' Hall Appeal Fund	13,388	-	-	-	13,388
	40,312	-	-	-	40,312
General funds					
Unrestricted reserves	66,012	181,973	(146,367)	16,339	117,957
Total Unrestricted funds	106,324	181,973	(146,367)	16,339	158,269
Restricted funds					
Restricted funds - Education Unit	1,160,140	3,350,651	(3,405,398)	-	1,105,393
Total of funds	1,266,464	3,532,624	(3,551,765)	16,339	1,263,662

SUMMARY OF FUNDS

	Brought Forward €	Incoming resources €	Resources Expended €	Gains/ (Losses) €	Carried Forward €
Designated funds	40,312	-	-	-	40,312
General funds	66,012	181,973	(146,367)	16,339	117,957
Unrestricted funds	106,324	181,973	(146,367)	16,339	158,269
Restricted funds	1,160,140	3,350,651	(3,405,398)	-	1,105,393
	1,266,464	3,532,624	(3,551,765)	16,339	1,263,662

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds 2014 €	Restricted funds 2014 €	Total funds 2014 €	Total funds 2013 €
Tangible fixed assets	33,271	16,680	49,951	63,478
Fixed asset investments	30,343	-	30,343	14,004
Debtors due after more than 1 year	38,036	296,307	334,343	341,913
Current assets	362,621	1,268,723	1,631,344	1,345,921
Creditors due within one year	(306,002)	(476,317)	(782,319)	(498,852)
	158,269	1,105,393	1,263,662	1,266,464

18. NET CASH FLOW FROM OPERATING ACTIVITIES

	2014 €	2013 €
Net incoming resources before revaluations	(19,141)	(51,122)
Returns on investments and servicing of finance	1,007	5,326
Depreciation of tangible fixed assets	22,810	25,887
Decrease/(increase) in debtors	27,570	(308,759)
Increase/(decrease) in creditors	263,468	(107,866)
Net cash inflow/(outflow) from operations	295,714	(436,534)

19. ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN CASH FLOW STATEMENT

	2014 €	2013 €
Returns on investments and servicing of finance		
Interest received	(1,007)	(5,326)

	2014 €	2013 €
Capital expenditure and financial investment		
Purchase of intangible fixed assets	(9,284)	(9,664)
Repaid loans	45,324	-
Net cash inflow/(outflow) capital expenditure	36,040	(9,664)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014

20. ANALYSIS OF CHANGES IN NET FUNDS

	1 January 2014	Cash flow	Other non-cash changes	31 December 2014
	€	€	€	€
Cash at bank and in hand:	1,345,921	285,423	-	1,631,344
Bank overdraft	(295,778)	45,324	-	(250,454)
Net funds	1,050,143	330,747	-	1,380,890

21. RELATED PARTY TRANSACTIONS

Davencrest Limited, a company incorporated in Ireland, is a related party by virtue of common director, as John Harnett is a director and shareholder of the copany and is also a Director of An Taisce - The National Trust for Ireland. During the year, donations totalling €20,000 were received from Davencrest Limited (2013: €23,000)

There were no other related party transactions during the year ended 31 December 2014.

22. POST BALANCE SHEET EVENTS

There have been no significant events affecting the Company since the year end which, in the opinion of the Council Member's, require disclosure in the financial statements.

23. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved by the Board on 16 May 2015.